

RECORDATION NO. 12336-1425
OCT 21 1980-10 10 AM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 12336-1425

No. 295A011

OCT 21 1980-10 10 AM Date.....

INTERSTATE COMMERCE COMMISSION

Fee \$100.00

ICC Washington, D. C.

U.S. Shelter Corporation

1000 Executive Center Drive • P. O. Box 6725 • Greenville, S. C. 29606 • Telephone (803) 297-0610

October 17, 1980

Interstate Commerce Commission
12th and Constitution Avenue, N. W.
Washington, D. C. 20423

Attention: Ms. Mildred Lee
Room 2303

Re: Sale and Transfer of Two Railroad
Boxcars - Nos. NSL151454 and
NSL151455

RECEIVED
OCT 21 10 03 AM '80
I.C.C. BR.
FEE OPERATION

Gentlemen:

Harold and Minor Mickel Shaw, the owners of the two above-described railroad boxcars, are in the process of selling and transferring them to Heritage Apartments Limited Partnership, a South Carolina limited partnership in which Minor Mickel Shaw is a limited partner. In connection with this transaction, I am enclosing a Bill of Sale having been executed by Mr. and Mrs. Shaw evidencing the transfer of the railroad boxcars. I am also enclosing a Letter Agreement executed by Heritage Associates Limited Partnership and consented to by New England Merchants National Bank, the holder of the Secured Note and Security Agreement encumbering the two railroad boxcars, pursuant to which Heritage Associates Limited Partnership acknowledges and assumes the liability for payment of two-thirds of the outstanding balance due on the Secured Note. I am enclosing a check in the amount of \$100 to cover the filing fee for the Bill of Sale and the Letter Agreement. Mr. and Mrs. Shaw will retain title to a third boxcar and will continue to be responsible for one-third of the payments due on the Secured Note. Mr. and Mrs. Shaw will not be released from liability on the Secured Note.

Should you have any further questions regarding this transaction please contact me. Otherwise, please return to

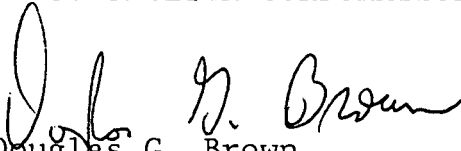
Page 2

Interstate Commerce Commission
October 17, 1980

me the enclosed copy of the Bill of Sale and Assumption Agreement having been stamped as filed with your office. Thank you for your cooperation.

Sincerely,

U. S. SHELTER CORPORATION



Douglas G. Brown
General Counsel

DGB:ac
Enclosure

September 23, 1980

Mr. Richard Crosby
Vice President
New England Merchants National Bank
28 State Street
Boston, Massachusetts 02109

RECORDATION NO. 12326-A
FILED 1425

OCT 21 1980 - 10 10 AM

INTERSTATE COMMERCE COMMISSION

Re: Secured Note Dated June 11, 1979 for
\$112,050 - Harold and Minor Mickel Shaw

Dear Mr. Crosby:

In connection with the sale by Harold and Minor Mickel Shaw to Heritage Associates Limited Partnership, a South Carolina limited partnership, of two railroad boxcars, more particularly described as follows:

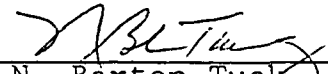
2 - 70 Ton 50' - 6" RIGID UNDERFRAME
SINGLE SHEAVED, AAR Mechanical Designation
Class XM Boxcars
(Road Numbers NSL 151454 and NSL 151455)

Heritage Associates Limited Partnership hereby assumes the obligation to repay 2/3 of the outstanding principal balance due under that certain Secured Note dated June 11, 1979 given by Harold and Minor Mickel Shaw to National Railway Utilization Corporation, in the original principal amount of \$112,050, which Note was secured by a Security Agreement of the same date, and which Secured Note and Security Agreement were assigned to New England Merchant National Bank by a Note Purchase Agreement dated June 29, 1979. The current outstanding principal balance on the Secured Note remains \$112,050 of which amount, \$74,693 Heritage Associates Limited Partnership assumes the obligation for payment. Heritage Associates Limited Partnership further agrees to be bound by all of the terms and conditions set forth in the Secured Note, Security Agreement, and any other documents relating to the subject loan. It is understood that Harold Shaw and Minor Mickel Shaw will continue to pay 1/3 of the amount due under the Secured Note since they will retain ownership of railroad boxcar NSL 151456 and they will not be released from liability under the above-described Secured Note, Security Agreement and any other documents relating to the subject loan.

Sincerely,

HERITAGE ASSOCIATES LIMITED
PARTNERSHIP

BY:


N. Barton Tuck, Jr.
(General Partner)

CONSENTED TO:

BY: NEW ENGLAND MERCHANTS NATIONAL BANK

BY:

